

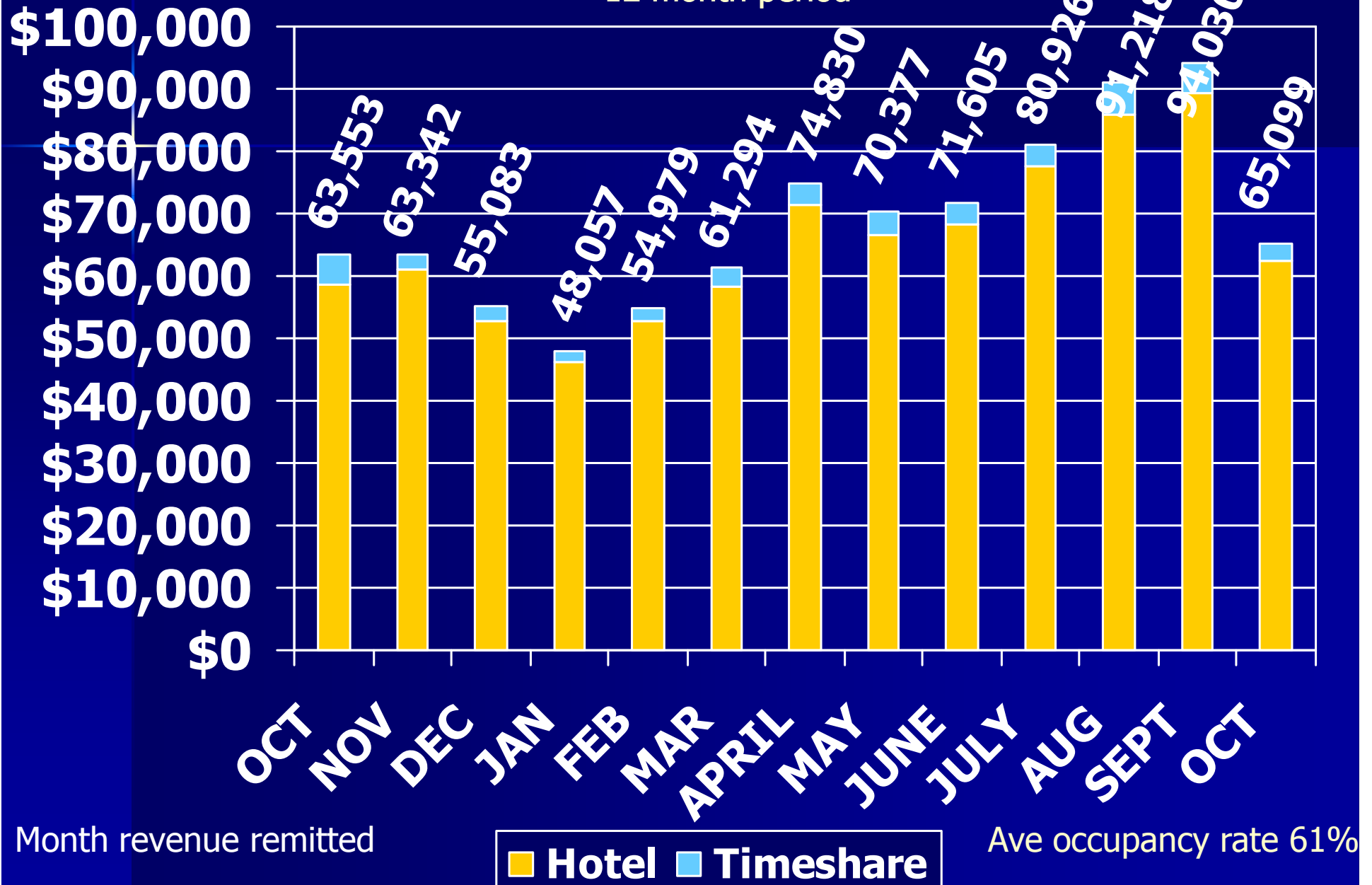
# Carlsbad Tourism Business Improvement District

## **Financial Update**

October 31, 2008

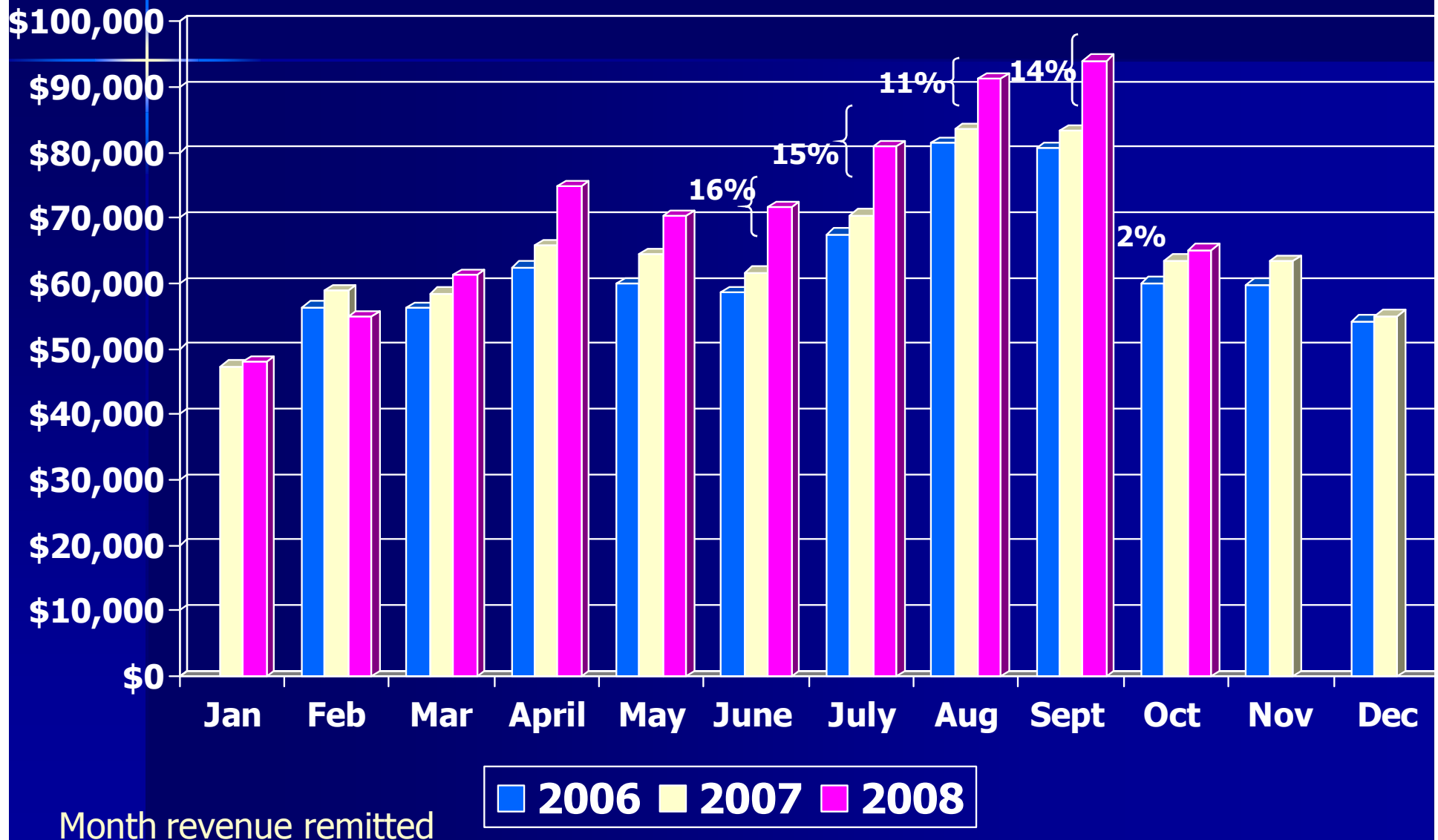
# CTBID Assessment Revenue

12 month period



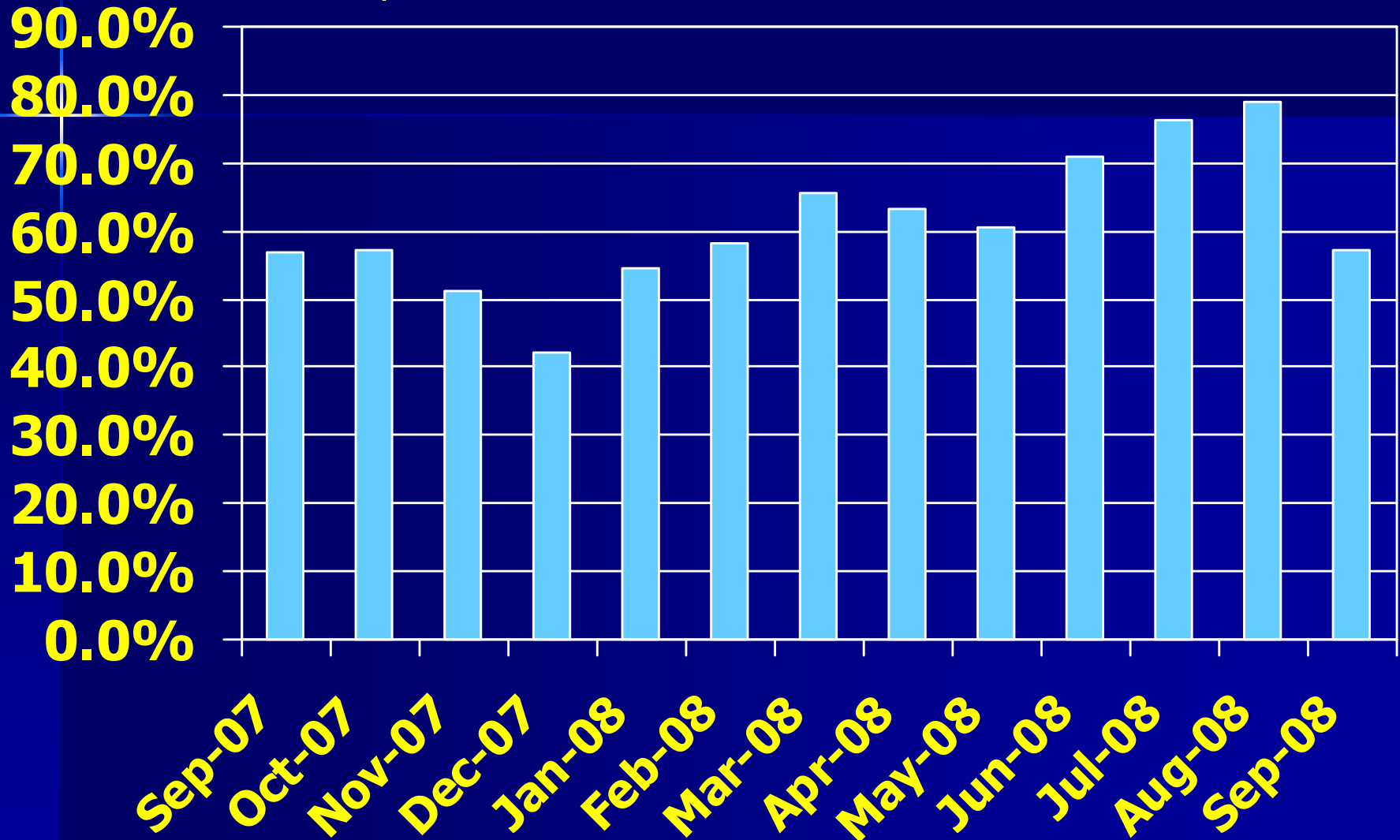
# CTBID Assessment Revenue

33 month period  
(since CTBID Inception)



# Monthly Occupancy rate\*

12 month period



Month of hotel stay

\*Does not include comp rooms

Ave occupancy rate 61%

# 2008-09 Budget to Actual

Program Areas	Budget	Actual 31-Oct-08	Difference
<u>Revenues:</u>			
CTBID Assessment	775,000	331,013	-443,988
Interest Earnings	10,000	2,887	-7,113
Total Estimated Revenues	785,000	333,900	-451,100
<u>Expenditures:</u>			
2% Administrative Fee - City	16,500	6,439	-11,363
CCVB Contract	448,000	149,600	-335,800
SDNCVB Contract	110,000	36,666	-82,500
Staff support	16,500	7,622	-10,713
CTBID Grants	40,000	17,000*	-23,000
RR&A Contract	50,000	30,000	-20,000
Contingency	220,000	0	-220,000
Total Expenses	901,000	247,327	-653,673

\* Encumbered

# FYTD 2007 vs 2008

Program Areas	Actual 31-Oct-07	Actual 31-Oct-08	\$ Difference	% Difference
<u>Revenues:</u>				
CTBID Assessment	313,318	331,013	17,695	5.6
Interest Earnings	5,849	2,887	- 2,962	-50.6
Total Estimated Revenues	319,167	333,900	14,733	4.6
<u>Expenditures:</u>				
2% Admin. Fee - City	6,137	6,439	302	4.9
CCVB Contract	149,600	149,600	0	0
SDNCVB Contract	36,666	36,666	0	0
Staff support	3,161	7,622	4,461	141.1
Positioning Study	58,518	0	-58,518	-100.0
CTBID Grants	0	17,000	17,000	100.0
RR&A Contracts	0	30,000	30,000	100.0
Total Expenses	254,082	247,327	-6,755	-2.7

# Financial Highlights

- Jan-July CTBID rev is up 8% over prior year
- Room count has increased 12% over last 8 mo
- Ave Occupancy rate last 12 months =61%
- Current year contingency \$220,000
- Unbudgeted reserves \$390,000
- Total number of hotel rooms 3,635